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Market Scorecard

Global Markets	Close	Change	5-Day Trend
Dow Jones	45,960.11	-1.01%	
S&P 500	6,477.16	-1.74%	
Nasdaq	21,408.08	-2.38%	
FTSE 100	9,972.17	-1.33%	
Nikkei 225	53,603.65	-0.27%	
Shanghai Composite	3,889.08	-1.09%	
Shenzhen	13,606.44	-1.41%	
Hang Seng	24,856.43	-1.89%	
SET	1,442.92	-1.03%	
JCI	7,164.09	-1.39%	
Malaysia Markets			
FBM KLCI	1,710.89	-0.34%	
FBM Top 100	12,322.22	-0.11%	
FBM Small Cap	14,911.86	-0.40%	
FBM ACE	4,354.76	-0.36%	
Bursa Sector Performance			
Consumer	511.32	-0.48%	
Industrial Products	182.72	1.24%	
Construction	271.27	-1.74%	
Technology	52.20	0.32%	
Finance	20,430.13	-0.58%	
Property	1,117.84	0.38%	
Plantation	8,656.95	0.00%	
REIT	921.53	-0.04%	
Energy	806.26	2.56%	
Healthcare	1,479.37	-0.11%	
Telecommunications & Media	433.74	-0.56%	
Transportation & Logistics	1,006.07	-0.15%	
Utilities	1,589.65	1.24%	
Trading Activities			
Trading Volume (m)	3,008.36	3.3%	
Trading Value (RM m)	3,148.85	-3.5%	
Trading Participants			
		Change	
Local Institution	-82.70	45.82%	
Retail	-30.15	45.12%	
Foreign	112.85	44.93%	
Market Breadth			
		No. of stocks	5-Day Trend
Advancers	492	46.6%	
Decliners	564	53.4%	
Commodities			
FKLI (Futures)	1,710.00	-0.20%	
3M CPO (Futures)	4,583.00	0.31%	
Brent Oil (USD/bbl)	105.95	4.30%	
Gold (USD/oz)	4,376.11	-1.52%	
Forex			
USD/MYR	3.9938	0.74%	
SGD/MYR	3.1119	0.44%	
CNY/MYR	0.5748	0.50%	
JPY/MYR	2.5040	0.39%	
EUR/MYR	4.6166	0.38%	
GBP/MYR	5.3327	0.42%	

Source: Bloomberg, Apex Securities

Headline-Driven Volatility Keeps Market Sentiment in Check

Malaysian Market Review: On Thursday, the FBMKLCI eased (-0.34%) as investors tracked developments in West Asia while remaining cautious amid increasingly conflicting signals from both the US and Iran over potential peace negotiations. Market breadth leaned negative with 492 advancers against 564 decliners. Sector-wise, Energy (+2.66%), Industrial Products (+1.44%), and Utilities (+1.24%) were the main leaders. The main laggards were Construction (-1.74%), Finance (-0.68%), and Telco (-0.56%).

Global Markets. U.S. stocks fell on Thursday, with the Dow (-1.01%), S&P 500 (-1.74%), and Nasdaq (-2.38%) all closing lower, weighed down by higher oil prices, as investors reacted to the latest developments in the Middle East. Global markets have reacted to contradictory statements from Washington and Tehran over the past 48 hours regarding the status of peace talks. The U.S. has indicated that talks on a proposed peace plan are ongoing, while Iran has denied any direct engagement with Washington. The pan-European Stoxx 600 closed lower (-1.2%) with all major bourses and most sectors in the red. Asian markets have also reacted similarly with the Nikkei 225 (-0.27%), Hang Seng (-1.89%), and CSI 300 falling (-1%) (CNBC).

Market Outlook. The weaker close across U.S., European, and Asian markets suggests that sentiment remains volatile, as investors turned more cautious amid renewed uncertainty over developments in the Middle East and conflicting signals from the U.S. and Iran on peace negotiations. For the Malaysian market, **sentiment is likely to remain fragile and headline-driven in the near term**, with risk appetite capped despite pockets of resilience in selected sectors.

Sector focus. We favour the export-oriented sectors amid current geopolitical tensions and currency volatility. Higher oil prices could support the energy and plantation sectors, while defensive yield plays such as utilities remain attractive as investors seek stability in a volatile environment.

FBMKLCI Technical Outlook



Source: Bloomberg

Technical Commentary: The FBM KLCI continues to trade above its prevailing uptrend line. This suggests that the broader bullish structure remains intact for now. As long as the index holds above the 1,695–1,700 support zone, the prevailing uptrend is likely to remain intact. A decisive break below this level would weaken the technical structure and may signal a deeper corrective phase.

Company News *(source: various)*

Sunway Bhd is standing firm on its RM3.15 per share takeover offer for IJM Corp Bhd, arguing the proposal is fair and backed by independent analyst valuations as well as Sunway's own strong financial track record. *(The Edge)*

Sunway Healthcare Holdings Bhd founder and chairman Tan Sri Dr Jeffrey Cheah remains bullish on the newly listed entity's ability to deliver on its targets, underpinned by its "build-from-scratch" organic expansion model. *(The Edge)*

VS Industry Bhd slipped into the red for the second quarter ended Jan 31, 2026 (2QFY2026), with a net loss of RM29.59 million, compared to a net profit of RM15.38 million in the year before. *(The Edge)*

Auto parts supplier **MCE Holdings Bhd**'s net profit more than halved to RM4.68 million in the second quarter ended Jan 31, 2026 (2QFY2026), from RM9.57 million a year earlier. *(The Edge)*

Frozen seafood producer **PT Resources Bhd** posted a more than five-fold increase in net profit to RM4.5 million for its third financial quarter ended Jan 31, 2026 (3QFY2026), from RM887,000 a year ago, driven by better cost management and improved sales mix. *(The Edge)*

Construction group **Binastra Corp Bhd**'s net profit climbed by nearly 70% to RM42.4 million for the fourth quarter ended Jan 31, 2026 (4QFY2026), from RM25.1 million a year ago, amid a rise in the number of ongoing projects. *(The Edge)*

ICT Zone Asia Bhd has clinched a purchase order worth RM24.53 million to supply laptops and related peripheral devices to an undisclosed client. *(The Edge)*

Weekly Corporate Actions

Company	Corporate Actions	Entitlement	Ex-Date	Last Price (RM)	Dividend Yield
Bintulu Port Holdings Bhd	Interim	0.050	24/3/2026	5.250	0.95%
Ta Ann Holdings Berhad	Interim	0.100	24/3/2026	5.080	1.97%
Poh Kong Holdings Bhd	Final	0.030	24/3/2026	1.180	2.54%
Dancomech Holdings Bhd	Interim	0.013	24/3/2026	0.380	3.29%
M ms Ventures Bhd	Interim	0.010	24/3/2026	0.285	3.51%
Manforce Group Bhd	Interim	0.005	24/3/2026	# N/A N/A	N/A
Hibiscus Petroleum Bhd	Interim	0.020	25/3/2026	2.210	0.90%
Sports Toto Bhd	Interim	0.030	26/3/2026	1.330	2.26%
Magni-Tech Industries Bhd	Interim	0.025	26/3/2026	1.990	1.26%
Swift Haulage Bhd	Interim	0.008	26/3/2026	0.400	2.00%
Ihh Healthcare Bhd	Final	0.055	27/3/2026	9.030	0.61%
Kpj Healthcare Berhad	Interim	0.014	27/3/2026	3.450	0.39%
Ctos Digital Bhd	Interim	0.009	27/3/2026	0.690	1.25%
Eco World Development Group	Interim	0.020	27/3/2026	2.150	0.93%
Tenaga Nasional Bhd	Final	0.280	30/3/2026	14.300	1.96%
Sime Darby Property Bhd	Interim	0.017	30/3/2026	1.390	1.22%
Signature International Bhd	Interim	0.018	30/3/2026	1.380	1.27%
Chin Hin Group Property Bhd	Interim	0.010	30/3/2026	1.070	0.93%
Awc Berhad	Interim	0.005	30/3/2026	0.520	0.96%
Idb Technologies Bhd	Interim	0.003	30/3/2026	# N/A N/A	N/A
Rgb International Bhd	Interim	0.001	31/3/2026	0.215	0.47%
Steel Hawk Bhd	Bonus-Options	0.500	31/3/2026	0.290	N/A

Source: Bloomberg, Apex Securities

Weekly Economic Highlights

Date	Country	Key Events
Monday, 23 March, 2026	EU	Consumer Confidence (Flash)
Tuesday, 24 March, 2026	JP	Inflation Rate
	JP	S&P Global Manufacturing PMI (Flash)
	EU	HCOB Composite PMI (Flash)
	EU	HCOB Manufacturing PMI (Flash)
	EU	HCOB Services PMI (Flash)
	UK	S&P Global Manufacturing PMI (Flash)
	UK	S&P Global Services PMI (Flash)
	US	S&P Global Composite PMI (Flash)
	US	S&P Global Manufacturing PMI (Flash)
	US	S&P Global Services PMI (Flash)
Wednesday, 25 March, 2026	JP	BOJ Minutes
	UK	Inflation Rate
	EU	ECB President Lagarde Speech
Thursday, 26 March, 2026	US	Initial Jobless Claims
Friday, 27 March, 2026	UK	Retail Sales
	US	Michigan Consumer Sentiment (Final)

Source: TradingEconomics, Apex Securities

Top Active Stocks by Market Participants

LOCAL			FOREIGN		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUNMED	410,466,905.51	2.290	MAYBANK	134,162,187.36	11.440
DIALOG	159,599,235.12	2.320	SDG	124,681,029.82	5.850
MAYBANK	149,902,350.56	11.440	GAMUDA	110,879,589.44	3.980
PCHEM	127,959,104.05	5.800	DIALOG	108,930,521.80	2.320
GAMUDA	124,712,013.90	3.980	SUNMED	102,122,206.87	2.290
ZETRIX	109,185,945.06	0.740	PCHEM	66,762,081.69	5.800
TANCO	100,982,211.32	1.440	TENAGA	66,560,318.18	14.380
SDG	97,617,969.08	5.850	ZETRIX	60,373,782.57	0.740
CIMB	75,852,823.65	7.810	MISC	55,284,308.25	8.320
PMETAL	59,500,173.96	7.680	PMETAL	52,264,416.00	7.680

RETAIL			INSTITUTION		
Stocks	Value (RM)	Price (RM)	Stocks	Value (RM)	Price (RM)
SUNMED	174,844,941.28	2.290	MAYBANK	260,026,032.26	11.440
TANCO	96,286,963.00	1.440	SUNMED	242,230,091.96	2.290
DIALOG	55,051,618.87	2.320	SDG	220,124,370.82	5.850
ZETRIX	53,585,661.35	0.740	GAMUDA	192,361,787.64	3.980
PCHEM	37,733,768.73	5.800	DIALOG	180,470,097.00	2.320
MEGAFB	26,220,812.00	1.000	PCHEM	125,870,015.00	5.800
HENGYUAN	25,922,594.48	1.440	CIMB	107,516,898.63	7.810
AAX	25,856,433.74	1.160	PMETAL	104,596,697.00	7.680
CGB	19,299,055.00	0.895	MISC	85,010,588.25	8.320
GAMUDA	18,687,608.51	3.980	TENAGA	84,249,699.58	14.380

Source: DiBots

Recommendation Framework:

BUY: Total returns* are expected to exceed 10% within the next 12 months.

HOLD: Total returns* are expected to be within +10% to – 10% within the next 12 months.

SELL: Total returns* are expected to be below -10% within the next 12 months.

TRADING BUY: Total returns* are expected to exceed 10% within the next 3 months.

TRADING SELL: Total returns* are expected to be below -10% within the next 3 months.

*Capital gain + dividend yield

Sector Recommendations:

OVERWEIGHT: The industry defined by the analyst is expected to exceed 10% within the next 12 months.

NEUTRAL: The industry defined by the analyst is expected to be within +10% to – 10% within the next 12 months.

UNDERWEIGHT: The industry defined by the analyst, is expected to be below -10% within the next 12 months.

ESG Rating Framework:

★★★★★ : Appraised with 3% premium to fundamental fair value

★★★★ : Appraised with 1% premium to fundamental fair value

★★★ : Appraised with 0% premium/discount to fundamental fair value

★★ : Appraised with -1% discount to fundamental fair value

★ : Appraised with -5% discount to fundamental fair value

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(a) nil.
